

CONFIDENTIAL CREDIT APPLICATION

BUSINESS LEGAL NAME: _____

ABN: _____ ACN: _____

BUSINESS TRADING NAME: _____

PLACE OF BUSINESS: _____

POSTAL ADDRESS: _____

Suburb: _____ Post Code: _____

DELIVERY ADDRESS: _____

Suburb: _____ Post Code: _____

CONTACT NAME: _____ (Transport Req'd if delivery outside Brisbane Metro/Gold & Sunshine Cst)

TITLE: _____ **TRANSPORT COMPANY** _____

TELEPHONE NO: _____ **ACCOUNT NO:** _____

EMAIL: _____ **PHONE NO:** _____

TYPE OF BUSINESS (Sole Trader, Partnership, Company, Trustee) _____

REGISTERED ADDRESS: _____

BUSINESS BANK: _____ **BRANCH:** _____

TRADE REFERENCES:

- | | | |
|----------|-----------|--------------|
| 1. _____ | PH: _____ | EMAIL: _____ |
| 2. _____ | PH: _____ | EMAIL: _____ |
| 3. _____ | PH: _____ | EMAIL: _____ |

I/we hereby apply to have a Credit Account opened in the name of _____ for approximately \$_____ per month and I/we understand that the conditions on which this facility is granted and will be continued, are Wes Lofts (Aust) Pty Ltd Terms and Conditions of Sale, which I have read and agreed to on behalf of _____ (Name of Company/Business)

DATE: ____ / ____ / ____ **SIGNATURE:** _____ **POSITION:** _____

DIRECTORS' GUARANTEE: (Page 6)

Please note that a Director's Guarantee will be required for credit to be approved (for corporate customers).

You should read the Credit & Supply Terms attached, along with reviewing and executing the Guarantee on the last Page of this Agreement.

A guarantee, given "on behalf of" the customer, or not signed, is unacceptable and may result in credit being declined. An acceptable guarantor for the customer is required.

OFFICE USE ONLY:

REFERENCE CHECKS:

- | | | |
|--------------------------------|----------------------------|-----------------|
| 1. Avg Monthly Sales: \$ _____ | Days to Settle: _____ days | Comments: _____ |
| 2. Avg Monthly Sales: \$ _____ | Days to Settle: _____ days | Comments: _____ |
| 3. Avg Monthly Sales: \$ _____ | Days to Settle: _____ days | Comments: _____ |

ACCOUNT CODE: _____ **SALES REP:** _____

CREDIT LIMIT: _____ **TERRITORY NO.:** _____

APPROVED BY: _____ **DATE:** ____ / ____ / ____

The following Credit Terms, Supply Terms and Guarantee constitute the Supply Agreement ("this Agreement") between (Wes Lofts (Aust) Pty Ltd) (ACN 005 954 683) as Trustee for the Supertape Trust (ABN 41 735 311 891) trading as Wes Lofts (Aust) Pty Ltd ("We" or "Us") and the Customer named above ("You"). Unless We agree otherwise all transactions between Us and You will be governed by this Agreement.

CREDIT TERMS

1. Credit Approval

- (a) You expressly authorise Us to make any necessary enquiries in respect of the credit worthiness of You including, without limitation, contacting the Trade Referees detailed above.
- (b) If We approve Your Credit Account Application then You are "credit approved" and We agree to supply goods ordered by You ("the goods") to You subject to these Credit Terms in addition to the Supply Terms below.
- (c) Notwithstanding a Customer's credit approval, We may at our absolute discretion set a credit limit for You and so place a ceiling on the maximum level of indebtedness You may incur to Us at any given time ("the Credit Limit"). We may adjust Your Credit Limit at any time at our absolute discretion by written notice to You.

2. Charge

- (a) In consideration of Us accepting an order from You and as an essential condition of these Credit Terms, You and each of the Guarantors (if any), charge all of Your real and personal property, whether owned now or in the future, with the amount of Your indebtedness to Us from time to time including any indebtedness which has arisen prior to the date of this Agreement.
- (b) You and the Guarantors must immediately upon demand by Us sign all documents and do all such things as We reasonably require to further secure to Us the relevant amount of Your indebtedness.
- (c) You consent to the lodgement by Us of a caveat over any real property owned by You or by the Guarantors to properly protect Our right to register a mortgage over such real property.
- (d) You and the Guarantors each irrevocably appoint Us and Our directors and managers severally to be the duly constituted attorney of each such person to execute any consents to caveats or bill of mortgage as We may wish to lodge against any dealings in any real property or to otherwise give effect to the charges granted.
- (e) Such power of attorney is irrevocable and given as security and, without limitation, for the purposes of Section 10 of the Powers of Attorney Act 1998.
- (f) Any attorney so appointed may exercise their powers in any transaction notwithstanding that such exercise benefits Us and does not benefit You.

3. PPSA

- (a) Defined terms in this PPSA clause have the same meaning as given to them in the *Personal Property Security Act 2009* (PPSA).
- (b) We and You and Your Guarantors acknowledge these Credit Terms constitute a Security Agreement and give rise to a Security Interest in favour of Us over the personal property of You and Your Guarantors.
- (c) We and You acknowledge that We, as Secured Party, is entitled to register Our interest in the personal property of You and the Guarantors on the Personal Property Security Register (PPSR) as Collateral.
- (d) To the extent permissible at law, You and Your guarantors:
 - (i) waive Your rights under section 157 of the PPSA to receive notification of or a copy of any Verification Statement confirming registration of a Financing Statement or a Financing Change Statement relating to a Security Interest granted by You to Us;
 - (ii) agree to indemnify Us on demand for all costs and expenses, including:
 - A. legal costs and expenses on a solicitor/client basis associated with the registration or amendment or discharge of any Financing Statement registered by or on behalf of Us; and
 - B. enforcement or attempted enforcement of any Security Interest granted to Us by You;
 - (iii) pursuant to section 115 of the PPSA agree to waive Your rights in sections 95, 123, 129(2), 130, 132(3)(d), 132(4), 135, 142 and 143 of the PPSA.

4. Retention of Title

- (a) Until all accounts owed by You to Us are fully paid:
 - (i) We will retain legal ownership of the goods;
 - (ii) We may, at Our discretion, after You have failed to pay for the goods within our Supply Terms, enter upon the place to which the goods were delivered ("the Delivery Address") (or other address where the goods are reasonably believed to be stored) without liability for trespass or any resulting damage and retake possession of all or a portion of the goods;
 - (iii) You grant Us an irrevocable licence to enter the Delivery Address (or other address where the goods are reasonably believed to be stored) for the purpose of (ii) above.
 - (iv) We may keep, change or resell all of a portion of the goods repossessed pursuant to (i) above.
- (b) If the goods or part of the goods are resold by You, whether in their original form or a modified form, You shall, until the goods have been paid for in full, hold such part of the proceeds of any such sale as represents the invoice price of the goods sold in a separate identifiable account as the beneficial property of Us and will pay such amount to Us upon request.

(c) Notwithstanding the provisions above:

- (i) We shall be entitled to maintain an action against You for any unpaid portion of any purchase price for goods sold to You; and
- (ii) the risk in the goods still passes to You in accordance with the Supply Terms.

5. Termination of Credit Approval

We may at any time and in Our absolute discretion terminate any credit approval for You or, without terminating this Agreement, refuse to supply any goods which may be requested by You on credit terms.

6. General

The general terms detailed in the Supply Terms are deemed to be repeated in these Credit Terms.

SUPPLY TERMS

1. Authority

- (a) You warrant that the person(s) noted on the Credit Account Application as "Authorised Persons" are persons who are authorised and empowered by You to bind You and to validly enter into agreements and act on behalf of You.
- (b) You acknowledge that We are entitled to assume that any other person(s) who hold themselves out as being an agent or duly authorised representative of You are able to bind You and validly enter into agreements and act on behalf of You.

2. Orders

- (a) We may decline any order for goods received from You by written notice to You and may withdraw or vary any quotation prior to acceptance of it by You.
- (b) Deliveries at any time are subject to availability of stock, and We will not be liable for any charges or losses due to product unavailability. No responsibility will be accepted for delays outside Our control. Orders which cannot be completed will be placed on back order.
- (c) You acknowledge upon acceptance of a quotation or the placing of an order that the goods there particularised are those required by You and agree to pay for them upon delivery under this Agreement.
- (d) No order may be cancelled by You except with consent in writing of Us and on terms which will indemnify Us against all losses.
- (e) Unless otherwise noted on the quotation or order, the goods will be delivered to You by or on behalf of Us in accordance with these Supply Terms.
- (f) All quantities ordered will be supplied to the nearest multiple pack quantity where possible. A surcharge may apply for broken packs.

3. Prices

- (a) Prices are those contained in our latest published price lists or those quoted in our letters of quotation. Prices are net of GST unless otherwise specified.
- (b) GST will be charged at the current rate applicable. GST will be payable at the same time and together with the purchase price.
- (c) Prices are subject to change without notice.
- (d) All orders under \$100.00+GST will incur a \$10.00+GST order handling fee.

4. Freight

- (a) For all orders exceeding \$100.00 + GST, all standard cartons will be delivered Free-Into-Store within Brisbane Metro, Gold Coast, and Sunshine Coast delivery areas. With our freight carrier all other items may attract a freight surcharge.
- (b) For all other orders and where the order is to be delivered outside of these areas freight is payable by the receiver of the goods unless We otherwise agree in writing.

5. Currency

- (a) You acknowledge We will on occasions source the goods from overseas suppliers in situations where the exchange rate will vary between the time of any quotation we provide and the time of its delivery to Us which may cause our cost of supplying these goods to increase. Despite anything else in these Supply Terms or the Credit Terms We may at our absolute discretion, advise You of the change in the price of the goods based upon and in line with the change of currency values. If You, based on this change in purchase price, no longer wish Us to procure the goods, then You may, by written notice, terminate Your order.
- (b) Under no circumstances will We be obliged to compensate You as a consequence of any such change contemplated by this clause.

6. Payment

- (a) If You are credit approved, payment in full shall be made on or before the last day of the month, following the month in which the goods have been invoiced (Due Date).
- (b) You will not be entitled on any ground whatsoever either wholly or in part to withhold payment after the Due Date.
- (c) If You are not credit approved, or Your credit approval is revoked by Us, payment will be required upon or prior to delivery.
- (d) **Credit Card Fees:** Payment of an invoice and /or an outstanding account balance by credit card will incur a credit card fee. These fees are calculated on the total amount of the invoice or account balance including GST. As our bank institution charges GST on the Credit Card fee, we must also pass on the GST on the fee itself.
 - (1) Visa / Mastercard will incur a 1% fee + GST
 - (2) American Express will incur a 2.2% fee + GST
 - (3) Debit Card \$15.00 or more will incur a fee of .33c + GST

(e) Where You comprises more than one individual or entity, each such individual or entity will be jointly and severally liable under this Agreement to Us in respect of all monies payable pursuant to this Agreement by You to Us.

7. Late Payment

- (a) In addition to Our right to revoke Your credit approval, delay delivery of goods or refuse to supply goods to You, We may charge interest at the rate of 12% per annum on any amount outstanding after the Due Date.
- (b) If We consider it necessary to instruct solicitors or debt collectors to collect any overdue amount, all legal fees and other expenses incurred while pursuing the overdue amount ("Debt Recovery Expenses") will be recoverable from You on an indemnity basis.
- (c) Any payment received after the Due Date will be allocated firstly towards Debt Recovery Expenses, secondly toward payment of outstanding interest and finally to the repayment of the outstanding tax invoice.
- (d) Default in payment shall entitle Us to suspend delivery of any undelivered portions of the goods and to commence proceedings for the collection of outstanding amounts, without prejudice to any subsequent claim We may have for non-fulfilment of the Supply Terms.

8. Risk and Liability

- (a) Risk in each order shall pass to You upon delivery of the goods to You in accordance with these Supply Terms.
- (b) We are not liable for any default or failure in performance of its obligations pursuant to this Agreement resulting directly or indirectly from force majeure or any other cause beyond Our reasonable control.
- (c) Under no circumstances will We be liable for any indirect, consequential, incidental, special or punitive damages (including without limitation damages for loss of business profits, business interruption, loss of business information or other pecuniary loss) arising from any breach or failure by Us of Our obligations under this Agreement even if We have been notified of the prospect of such damage arising.
- (d) Subject to the warranties in these Supply Terms, and to the maximum extent permitted by law, We will not be liable for any loss or damage caused to Your property or person or any third party as a result of any defect in any product supplied as part of the goods, whether patent or latent, and You indemnify Us against any claims made against Us by any third party arising out of any such defects.

9. Delivery and Returns

- (a) We will deliver the goods to the Delivery Address nominated by You. If You or Your representative are not available to accept delivery of the goods at the Delivery Address You may nominate a place for Us to leave the goods ("Nominated Location") in which case the goods will be deemed to have been delivered once they are left at the Nominated Location. Under no circumstances will We be liable for any loss or damage to the goods as a result of the goods being left at the Nominated Location. If You are either not available to accept delivery of the goods at the Delivery Address or do not provide details of a Nominated Location, We reserve the right to charge for storage of the goods.
- (b) Any delivery times advised to You are estimates only and We will not be liable for any loss, damage or delay occasioned to You arising from late delivery of the goods.
- (c) We are not responsible for any loss or damage to the goods in transit. We will render You such assistance as may be necessary to press claims on carriers provided You notify Us and the carriers in writing immediately upon receipt of the goods and You lodge a claim on the carrier within one (1) month of the date of receipt of the goods.
- (d) Subject to these Supply terms, You are not entitled to raise any objection to the quality of the goods unless You do so within fourteen (14) days of delivery. If You do not raise any objection to the quality of the goods within that timeframe then We will forever be released from any claims or demands by You or all those claiming through or by You.
- (e) Return of goods after fourteen (14) days will be at Our absolute discretion and subject to a 20% restocking fee. Returned goods will not be accepted by Us unless they are current stock items and are returned in original packing, unsoiled, undamaged and otherwise in a saleable condition.

10. Warranty

- (a) Where goods include products not manufactured or imported by Us, the manufacturer's warranty provided with such products will be accepted by You and is the only warranty given to You in respect of those products.
- (b) Our liability for products manufactured or imported by Us is limited to making good any defects by repairing the same or, at Our option, by replacement, within a period not exceeding six (6) months from delivery to You provided that such defects have arisen solely from faulty materials or workmanship and are not due to:
 - (i) accident, negligence, misuse, theft, vandalism, fire, water or other peril;
 - (ii) incorrect installation of the product by the end consumer or their agent;
 - (iii) the product being operated outside any recommended usage specified by Us or detailed on any label;
 - (iv) the product being operated outside the specifications of the product;
 - (v) irregular cleaning or maintenance;
 - (vi) any cause other than normal use; or
 - (vii) faults in equipment that are the property of You or the end consumer.
- (c) The parties acknowledge that certain transactions between manufacturers or suppliers and end consumers may be subject to the provisions of the Competition and Consumer Act 2010 (Cth) or the Fair Trading Act 1989 (as amended) or any comparable legislation of any other State or Territory and in that event certain consumer guarantees will be implied into the agreement between those parties and rights and

remedies will be conferred upon the end consumer which cannot be excluded, restricted or modified by agreement ("the non-excludable guarantees").

- (d) If the product is not used by the end consumer for personal, domestic or household purposes, to the extent it is fair and reasonable to do so Our liability to You is limited, at Our option, to:
- (i) replacing or repairing the product; or
 - (ii) obtaining an equivalent product.

11. Interpretation

- (a) In the interpretation of this Agreement, unless the context or subject matter otherwise require:
- (i) singular includes plural and vice versa and any gender includes every gender;
 - (ii) a reference to a person includes corporations, trusts, associations, partnerships, a government authority, and other legal entities, and where necessary, includes successor bodies;
 - (iii) references to days mean calendar days;
 - (iv) references to statutes include statutes amending, consolidating or replacing the statutes referred to and all regulations, orders-in-council, rules, by-laws and ordinances made under those statutes;
 - (v) references to sections of statutes or terms defined in statutes refer to corresponding sections or defined terms in amended, consolidated or replacement statutes;
 - (vi) headings and the table of contents are used for convenience only and are to be disregarded in the interpretation of this Agreement;
 - (vii) a reference to an agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time; and
 - (viii) a reference to a party includes that party's executors, administrators and successors.

12. General

- (a) Nothing contained in this Agreement will be construed as placing the parties in the relationship of partners or joint venturers or in any relationship other than that of contractors at arm's length.
- (b) The failure by Us to exercise any right or remedy arising under this Agreement or at law will not be deemed to be a waiver or abandonment of such right or remedy and the same will remain exercisable and actionable by Us notwithstanding that all other matters have been completed. The waiver by Us of any right or action on any particular occasion will not be taken as a waiver of the same right or action on any other occasion.
- (c) This Agreement supersedes all prior agreements, arrangements, warranties and undertakings between the parties whether express or implied and constitutes the entire agreement between the parties.
- (d) A notice, request, consent or other communication to be given by a party under this Agreement must be in writing addressed in accordance with the particulars for that party shown in this Agreement or to another address for a party as may be notified in writing by that party.
- (e) We may vary this Agreement at Our discretion and any variation will take effect upon Us giving you written notice of the relevant change.
- (f) This Agreement is governed by the laws of the State of Queensland and the parties, by entering into this Agreement, are deemed to have submitted to the non-exclusive jurisdiction of the courts of that state.
- (g) If any provision of this Agreement is void, voidable, unenforceable, or illegal in its terms, but would not be void, voidable, unenforceable or illegal if it were read down and, it is capable of being read down, or severed then that provision will be read down or severed accordingly and the remainder of the terms will be of full force and effect.
- (h) None of the terms of this Agreement, or anything done under or by virtue of this Agreement or any other agreement, instrument or document, or judgment or order of any court of judicial proceeding, will operate as a merger of any of the rights and remedies of the parties under this Agreement, and those rights and remedies will at all times continue in force.
- (i) This Agreement will inure to the benefit of, and be binding upon, the parties, their respective executors, administrators, legal representatives, heir, successors and permitted assigns.
- (j) Unless otherwise expressly stated to the contrary, any time period specified in this Agreement will be of the essence.
- (k) We and You must at all times maintain as strictly confidential any information designated as being confidential information or of such a nature as to ordinarily be confidential information that is disclosed or provided by one party to the other. In this clause, "confidential information" means information in any form but does not include information that is already in the public domain at the time that is disclosed or becomes part of the public domain otherwise than as a result of an unauthorised disclosure by Us or You.

13. Privacy Policy

To view our privacy policy, please visit the following web page <http://www.weslofts.com.au/privacy>.

GUARANTEE

Guarantor(s):

Name:		Title
Address:		
Name:		Title
Address:		

1. Grant of Guarantee

In consideration of Us agreeing at the request of the Guarantor to supply the goods to You pursuant to the Credit Terms and Supply Terms above, the Guarantor unconditionally guarantees the due and punctual payment to Us on demand of all money ("the secured money") which You become liable to pay to Us on any account whatsoever under or in relation to the Credit Terms and Supply Terms, including without limitation, interest fees, costs, charges, indemnities and damages, and to guarantee the performance by the Customer of all of its obligations pursuant to the Credit Terms and Supply Terms.

2. Nature of Guarantee

This Guarantee:

- (a) is a principal obligation and will not be treated as ancillary or collateral to any other right or obligation however created or arising;
- (b) may be enforced against the Guarantor without Us first being required to exhaust any remedy it may have against You;
- (c) is a continuing Guarantee and will be irrevocable and will remain in full force and effect until released by Us; and
- (d) will not be considered as discharged by the payment at any time of any sum or by any settlement of account or by any other matter or thing whatsoever and will apply to monies presently or in the future owing.

3. Liability is Absolute

The liability of the Guarantor is absolute and will not be affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate the Guarantor from their obligation in whole or in part.

4. Obligations are Joint & Several

The obligations on the part of the Guarantor contained in this Guarantee take effect as joint and several obligations and references to the Guarantor take effect as references to those persons or any one of them. None of them will be released from liability under this Guarantee by reason of the other Guarantor not executing this Guarantee, or this Guarantee ceasing to be binding as a continued security on any of the other Guarantor, and the release by Wes Lofts (Aust) Pty Ltd of any one of the Guarantor from this guarantee will not affect the liability of the other of the Guarantor.

5. Assignment of Rights

This Guarantee and the rights of Us under it may be assigned or transferred by way of security or absolutely by Us, without the consent of You or the Guarantor.

6. Guarantors Endorse Trading Terms

Each Guarantor acknowledges having read, understood and agrees to be bound by the provisions of the Credit Terms and Supply Terms set out above and that they are binding upon each Guarantor as if he, she or they were named therein as the Customer.

SIGNED, SEALED and DELIVERED by the Guarantor in the presence of:

_____)
 Witness)

_____)
 Name (please print))

GUARANTOR SIGNATURE

SIGNED, SEALED and DELIVERED by the Guarantor in the presence of:

_____)
 Witness)

_____)
 Name (please print))

GUARANTOR SIGNATURE